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POWER XINCHEN

新 晨 动 力

XINCHEN CHINA POWER HOLDINGS LIMITED

新 晨 中 國 動 力 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1148)

UPDATE ANNOUNCEMENT ON

(1) MAJOR AND CONNECTED TRANSACTION –

C3 ASSETS TRANSFER AGREEMENT;

AND

(2) MAJOR AND CONNECTED TRANSACTION – CALL OPTION

Reference is made to the announcement of the Company dated 11 April 2017 regarding, inter alia, the C3 Assets Transfer Agreement (the “**Announcement**”) and the clarification announcement of the Company dated 13 April 2017. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

As stated in the Announcement, the parties agreed that Closing is expected to take place on 27 May 2017 or any other date as agreed between the parties in writing. The Board wishes to update Shareholders that Mianyang Xincheng and BBA have agreed in writing to postpone the Closing to 30 June 2017 or any other date earlier as agreed between the parties in writing.

By the order of the Board
Xincheng China Power Holdings Limited
Wu Xiao An
(also known as Ng Siu On)
Chairman

Hong Kong, 26 May 2017

As at the date of this announcement, the Board comprises two executive directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman) and Mr. Wang Yunxian (Chief Executive Officer); two non-executive directors, Mr. Liu Tongfu and Mr. Yang Ming; and four independent non-executive directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin.